

REVIEW OF STOCK MARKETS

Before the opening of trading some positive external background formed on the Russian market. The U.S. indices DJIA and S&P500 on Tuesday added 0.6% on strong statistics on consumer confidence in January and good statements of a number of companies. However, the market growth was restrained with released worse than expected data on orders for durable goods in December. The composite MSCI Asia Pacific stock index added over a percent, the growth of futures for S&P500 was 0.5%. The market was supported with information about a sharp increase in interest rates by the Central Bank of Turkey, trying to stop the free fall of the Turkish lira. By the end of an emergency meeting on the night from Tuesday to Wednesday the Central Bank raised its key interest rates significantly higher than analysts expected. In particular, the weekly repo rate, which the Central Bank called the key one, was increased from 4.5% to 10% at once, while the experts did not expect its change. March Brent traded around \$107.5 – half a dollar higher than our closing on Tuesday.

Russian and European indices began their trading session with confident over a percent growth. However, the positive effect of decisive actions of the Turkish Central Bank proved short: the Turkish lira against the dollar closed the 4% morning gap, decline of rates of emerging markets resumed, including the ruble – the index of a basket of currencies of these countries, calculated by JPMorgan, returned to annual lows. Furthermore, the pressure on the markets was put by expectations of the Fed's decision to continue folding QE3 – the outcome of the FOMC meeting were to be announced on Wednesday. According to the overwhelming majority of analysts, the asset repurchase program will be reduced by another \$10 billion to \$65 billion per month. As a result, in the afternoon on Western exchanges the sentiment deteriorated sharply – futures for S&P500 reduced about one percent, and major European indices lost on average about 1.5%. Against this background, the reaction of the Russian market looked quite restrained.

Following the results of the day the MICEX Index fell by 0.45% to close trading at 1,462.99 points. Dynamics of the MicexPWR Sector Index again underperformed the market. Like yesterday, the main contribution to the MicexPWR reduction was made by shares of E.ON Russia and FGC. On Western exchanges the European DJStoxx 600 Index fell by 0.56%, and the American S&P 500 Index decreased by 1.02%.

ELECTRIC POWER INDUSTRY NEWS

"Market Council" hired "Lahmeyer International RUS" to determine the costs of construction and operation of an "alternative boiler's"

NP "Market Council" concluded with OOO "Lahmeyer International RUS" a deal to provide services to define the unit costs of construction and operation of an "alternative boiler's" and rates reflecting their regional characteristics, said the partnership on the basis of the past January 28 meeting of the Supervisory Board of the NP.

To read full text: <http://www.bigpowernews.ru/news/document54406.phtml>

FTS has prepared changes in the Federal Law "On Electric Power Industry" to establish unified, common rates for connection to the electricity grid in the region for all Territorial Grid Companies

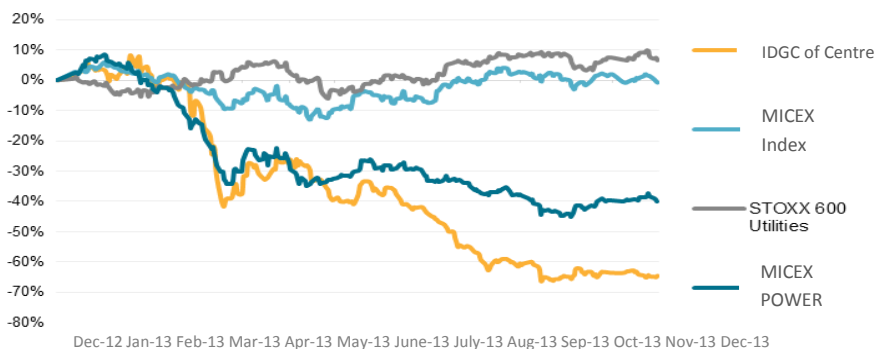
To read full text: <http://www.bigpowernews.ru/news/document54397.phtml>

COMPANY NEWS

At extremely low temperatures the power grid of IDGC of Centre operates in a stable way

To read full text: http://www.mrsk-1.ru/ru/press/news/company/?id_4=89084

DYNAMICS OF KEY INDEXES AND SHARES OF THE COMPANY



World indexes	Value	Change for the day fr 31.12.13	
MICEX	1 462,99	-0,45%	-2,73%
S&P 500	1 774,20	-1,02%	-4,01%
FTSE 100	6 544,28	-0,43%	-3,03%
DAX	9 336,73	-0,75%	-2,26%
DJStoxx 600	322,39	-0,56%	-1,79%
STOXX Utilities	275,26	-0,76%	-1,10%
Nikkei	15 383,91	2,70%	-5,57%
Sensex	20 647,30	-0,18%	-2,47%
CSI300	2 227,78	0,36%	-4,39%
Bovespa	47 556,78	-0,59%	-7,67%

Source: Bloomberg, Company calculations

Currency rates	Value	Change for the day fr 31.12.13	
Euro/USD	1,37	-0,02%	-0,94%
USD/RUB	34,63	-0,24%	5,79%
Euro/RUB	47,37	-0,26%	5,35%

Source: Bloomberg, Company calculations

Raw	Value	Change for the day fr 31.12.13	
Gold, USD/oz	1 267,34	0,84%	5,47%
Brent*, USD/bbl	107,85	0,41%	-2,42%

* - March futures

Source: Bloomberg, Company calculations

Shares of IDGC of Centre	Value
Last transaction, RUB	0,2130
Capitalisation**, billion RUB	8,99
Capitalisation**, million USD	259,71

Source: Central Bank of Russia, Company calculations

** - at the price of last transaction at MICEX

Russian indexes	Change for the day from 31.12.13	
MICEX-Power Index	-0,86%	-0,41%
Shares of IDGC of Centre**	1,43%	-2,56%

Source: MICEX, Company calculations

Grid companies	Change** for the day fr 31.12.13	
JSC Russian Grids	-1,15%	-0,26%
FGC UES	-1,43%	-4,50%
IDGC of Volga	-0,31%	-0,75%
MOESK	-1,13%	-6,06%
IDGC of Northern Caucasus	1,15%	-3,50%
IDGC of Centre and Volga Reg	2,77%	4,34%
IDGC of North-West	-0,04%	-1,51%
IDGC of Urals	-1,27%	-2,46%
IDGC of Siberia	-4,14%	-9,36%
IDGC of South	-3,81%	-10,57%
Lenenergo	-3,54%	16,42%

Source: MICEX, Company calculations

** - at the price of last transaction at MICEX

IDGC of Centre

127018, Russia, Moscow,

2nd Yamskaya, 4

+7 (495) 747 92 92

<http://mrsk-1.com/en/investors/>

IR Division

+7 (495) 747 92 92, ext. 33-34

ir@mrsk-1.ru

Tickers

Moscow Exchange

Bloomberg

Reuters

MRKC
MRKC.RX
MRKC.MM